

EXHIBIT

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4. The Student Technology Center generally provides technical assistance and support services, including without limitation, laptop and camera loan programs that allow enrolled students


in degree granting programs to borrow a device for specified time periods and/or purposes. Non-enrolled students, including continuing education students and OPTIONS participants are not eligible for these services. It is the practice of the Student Technology Center to verify an individual's enrollment status before providing services, and if they are not an enrolled student in a degree granting program, services are not provided.

5. The Center for Multicultural Initiatives operates a Peer Mentoring Program designed to increase retention rates of enrolled students in degree granting programs who are awarded specific scholarships by providing various forms of academic support services to such individuals. Non-enrolled students, including continuing education students and OPTIONS participants are not eligible for these services. It is the practice of the Center for Multicultural Initiatives to verify an individual's enrollment status before providing services, and if they are not an enrolled student in a degree granting program, services are not provided.

6. Student employment is a function of the Office of Financial Aid. To be eligible for student employment, one must be an enrolled student in degree granting program on at least a half-time basis. Non-enrolled students, including continuing education students and OPTIONS participants are not eligible for student employment. It is the practice the Office of Financial Aid to verify an individual's enrollment status before providing services, and if they are not an enrolled student in a degree granting program, services are not provided.

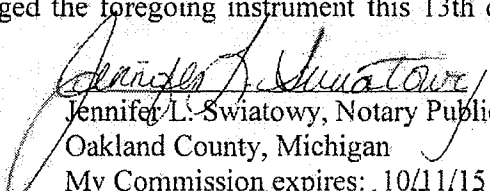
7. Individuals must meet numerous eligibility requirements to receive financial aid including without limitation submitting required documents, meeting satisfactory academic progress requirements, and being enrolled as a student in degree granting program and taking the prescribed amount of credits for a given academic period. Non-enrolled students, including continuing education students and OPTIONS participants are not eligible for financial aid. It is the practice of the Office of Financial Aid to verify and individual's enrollment status, and if they are not an enrolled student in a degree granting program, services are not provided. See attached Oakland University Policies, Terms and Conditions of Financial Aid, which expressly states that "[a]udit courses, competency credit courses, continuing education courses and courses nor required for the current degree program do not count in enrollment status and do not qualify for financial aid."

Further affiant sayeth not.


Mary Beth Snyder, Vice President
Oakland University

STATE OF MICHIGAN)
)SS
COUNTY OF OAKLAND)

The signator is known to me and acknowledged the foregoing instrument this 13th day of November, 2009.


Jennifer L. Swiatowy, Notary Public
Oakland County, Michigan

My Commission expires: 10/11/15
Jennifer L. Swiatowy
Notary Public

Oakland County, Michigan
My Commission Expires: 10-11-15

Oakland University Policies, Terms and Conditions of Financial Aid

It is important for you to be familiar with the policies, terms and conditions of your financial aid awards. Please read this information in its entirety. Additional information is available on the Financial Aid website at www.oakland.edu/financialaid. Financial aid awards and disbursements are also available on SAIL. You should access your Oakland University email and SAIL regularly.

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1. Awarding and revising financial aid

Financial aid awards may be based on annual completion of the Free Application for Federal Student Aid (FAFSA). Applying early and accurately ensures fullest consideration for financial aid, which is generally awarded on a first-come, first served basis as funding is available. Financial aid awards are contingent upon federal, state, institutional and other appropriations and/or funding. In the event of reductions in funding, awards may be reduced or cancelled. Renewal awards are based on the assumption that an award in a previous year will be renewed.

Most financial aid awards are for the fall and winter semesters. Awarding for summer semester is done separately by completing a Summer Financial Aid Application available online in January at www.oakland.edu/financialaid under Forms. In most cases, federal aid programs are available in the summer if the student did not use their full eligibility during the fall and/or winter. Private loans are also available.

Awards may be revised or canceled if:

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| <ul style="list-style-type: none"> • you receive other awards and/or educational resources • your total financial aid awards exceed your cost of attendance or financial need • you do not meet satisfactory academic progress (SAP) requirements • you do not submit required documents • you are not enrolled on the last day to drop a course or withdraw from the university (Financial aid credit lock) • you do not enroll for <u>all</u> semesters on your award notification | <ul style="list-style-type: none"> • your eligibility for financial aid changes • your enrollment or housing status changes • you drop courses or withdraw from the University • you or your parent provide incorrect or fraudulent information • you receive aid at another institution during the same enrollment period • you default on a federal education loan or owe a refund of federal grants received at a post secondary institution |
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Financial aid awards may be reduced or declined by completing a Revision Form available on the OU website at www.oakland.edu/financialaid under Forms. It is important to submit a Revision Form before the beginning of the semester or before the financial aid awards you wish to reduce or decline have been disbursed to your student account. Federal loans have regulations that may prevent us from reducing or canceling after the disbursement of the loan has been made.

2. Enrollment status

Financial aid awards are based on full time enrollment for the fall and winter semesters, unless otherwise indicated. If your enrollment will differ from the enrollment listed on your award notification, complete a Revision Form available online at www.oakland.edu/financialaid under Forms prior to the start of the semester. Financial aid awarded after the last date to drop a class with a 100% refund may be based on your actual enrollment status. Financial aid awards are adjusted to reflect the number of enrolled credits on the last date to drop a class with a 100% refund. Refund dates are available online at www2.oakland.edu/registrar/cal_main.cfm under Important Dates.

Undergraduate students are encouraged to enroll in sufficient credits to complete degree requirements within four years. The following minimum enrollment requirements determine eligibility for financial aid each semester. Audit courses, competency credit courses, continuing education courses and courses not required for the current degree program do not count in enrollment status and do not qualify for financial aid.

Undergraduate *	Fall	Winter	Summer
Full time	12 or more credits	12 or more credits	12 or more credits
Three-quarter time	9 – 11 credits	9 – 11 credits	9 – 11 credits
Half-time	6 – 8 credits	6 – 8 credits	6 – 8 credits
Less than half-time	1 – 5 credits	1 – 5 credits	1 – 5 credits
*includes first and second undergraduate degrees, teacher certification and non-degree preparatory work			
Graduate	Fall	Winter	Summer
Full time	8 or more credits	8 or more credits	8 or more credits
Half-time	4 – 7 credits	4 – 7 credits	4 – 7 credits

3. Housing plan

Financial aid awards are based on the housing plan you chose on your FAFSA. If the housing plan is left blank, it is assumed that you are living with a parent. To update your housing plans before the beginning of the semester, complete a Revision Form available on line at www.oakland.edu/financialaid under Forms. Financial aid awards may be canceled or revised due to a change in housing plans.

4. Private scholarship checks and additional resources

If you receive a scholarship or award from a business, agency or other organization and it is not listed on your award notification, notify the Financial Aid Office in writing or complete a Revision Form available online at www.oakland.edu/financialaid under Forms. If the business, agency or organization provides you with the check, it needs to be sent to the Financial Aid Office. Include your identifying information with the check. Endorse the check if the check is co-payable to you and Oakland University.

Federal regulations and University policies consider private scholarships and additional resources as forms of financial assistance. They count as financial aid resources when determining eligibility for need-based financial aid, improving the overall quality of the financial aid package.

5. Estimating educational costs

Students incur both direct (tuition and on-campus housing) and indirect educational costs (books and supplies, off campus housing, transportation, personal and miscellaneous). You can estimate your direct costs by using the OU Cost Calculator available online at www.oakland.edu/financialaid under Cost Calculator.

6. Private loan financing options

Private loans may be of interest to students who have remaining educational costs after financial aid eligibility has been exhausted. The maximum on a private loan is your cost of attendance (listed on your financial aid award notification) minus available aid. To receive a private loan you will, generally, need to be creditworthy and you may need a co-signer. It is recommended that you maximize federal loan eligibility before considering private loans. Private loans are evaluated by OU once every year on interest rates, fees, repayment options and service to the borrower and school. Many lending institutions provide private loans for educational purposes. You may choose a private lender that best suits your needs by conducting your own evaluation or use one of the lenders below that has been evaluated by OU.

Undergraduate Student:

Federal PLUS Loan (Parent Loan)	248-370-2550	www.oakland.edu/oakland/financialaid
Citibank – CitiAssist Loan	800-745-5473	http://studentloan.citibank.com/slc/site/fr_ccund.asp
Discover Financial Services – Discover Loan	877-728-3030	www.discoverstudentloans.com/student/private.aspx
Key Bank – Key Alternative Loan	800-539-5363	https://www.key.com/html/H-1.32.b1.html

Graduate Student:

Federal Grad PLUS Loan	248-370-2550	www.oakland.edu/oakland/financialaid
Citibank – CitiAssist Graduate Loan	800-745-5473	http://studentloan.citibank.com/slc/site/fr_cgrad.asp
Key Bank – Key Graduate Loan	800-539-5363	https://www.key.com/html/H-1.33.gengrad.students.html

7. Billing & payments

Grants, scholarships and loans are reflected on your electronic bill (eBill) and deducted from any university allowable charges, provided that all financial aid requirements are met. If you receive an eBill with an amount due, it is important for you to pay your bill by the due date on your billing notification. If you have any amount due and you are expecting to obtain financial aid to pay your bill and your financial aid is not reflected on your bill, you must pay your bill by the due date. Common reasons why financial aid is not on the bill notification are: did not yet apply for financial aid, recently applied for financial aid, did not complete financial aid requirements, recently submitted financial aid requirements. It is important to provide the Financial Aid Office with adequate processing time. A 1½% monthly late fee is assessed on any unpaid student account balance.

Payment can be made electronically through eBill by using your Grizzly ID and SAIL PIN, in person at the Cashiers Office, 120 North Foundation Hall or by mail to 120 North Foundation Hall, Oakland University, Rochester, MI 48309-4401. You can access eBill through SAIL or <https://ebill.oakland.edu>. The eBill system offers students the ability to:

- view current billing statement and up to 12 months of billing and payment history
- save most common payment methods
- sign up parents and grandparents as authorized users
- schedule payment for a date in the future
- make payments from checking, savings account or credit card

Sign up for the OU Payment Plan each fall and winter semesters and spread your tuition, on-campus housing and other charges billed to your student account into several smaller payments. The OU Payment Plan allows you to select a plan option that best meets your needs. For more information or to enroll online, visit www.oakland.edu/paymentplan.

8. Financial aid disbursement policy

Financial aid funds are paid each semester by crediting the student account (excluding non-disbursable financial aid such as work study) up to 10 days before the first date of the semester provided all financial aid requirements are met. For students enrolled in a combination of sessions (i.e. 2 week, 4 week, 7 week, etc.) financial aid funds will not pay to the student account until the student reaches the appropriate enrollment status (usually full time). Financial aid may be based on the number of registered credits and/or on-campus housing status at the time of disbursement. Some financial aid applies only to tuition. You can view your financial aid disbursement on SAIL. Requirements include:

1. Submit all requests for additional information
2. Enrollment in the appropriate number of credits to receive awards on the disbursement date (usually full-time)
3. Satisfy financial aid requirements and fulfill on campus housing status requirements (if applicable)
4. Complete/sign all applicable entrance counseling and promissory notes (if applicable)
5. Enrollment in a qualifying degree program

If financial aid requirements are met after the date financial aid is scheduled to pay, financial aid will disburse within 2 weeks after satisfying requirements. If you receive a financial aid disbursement and a refund and drop a class, withdraw from the university, or drop below your eligibility for financial aid before the first date of the semester, your financial aid may be canceled or adjusted and you will be required to return any funds refunded to you as well as funds due to the University.

9. Books

If your financial aid awards are greater than your University charges, you might receive a financial aid refund. If you are planning to purchase books with a refund, it is important for you to expect a refund after all your financial aid requirements have been met, funds disburse and institutional tuition and on-campus housing charges have been paid. Your refund might be issued after classes begin. You can use your refund to purchase books through any source, such as the Oakland University Bookstore, cheaptextbooks.com, directtextbook.com, etc.

10. Financial aid credit lock

Financial aid is finalized based on your number of registered credits on the last date to drop a class with a 100% refund. Credits added after the date to drop a class with a 100% refund are not considered for financial aid with the exception of student loans which disburse based on your number of registered credits at the time of the disbursement. If you receive a financial aid disbursement and drop a class between the disbursement date and the last date to drop a class with a 100% refund, your financial aid might be reduced. Loans disburse based on the number of registered credits at the time of disbursement.

11. Financial aid refunds

If financial aid exceeds allowable charges which are tuition, on-campus housing, you (or your parent, if your parent received a PLUS loan) will receive a refund to pay your other education related expenses. Refunds are sent to the student (and/or parent) within 14 days after the date financial aid was disbursed to your student account. If a refund is issued to you while you have unpaid charges on your account, a hold will be placed on your account that will prevent registration, transcripts, diplomas, or other statements of records. If any charges are incurred on your account after financial aid has been refunded it is your responsibility to pay the additional charges. You (or your parent, if your parent received a PLUS loan) can voluntarily elect to use excess financial aid funds to pay for education related activity charges on your student account such as Graham Health Center charges, orientation fee, etc. by completing a Financial Aid Disbursement and payment Authorization (available on the web at www.oakland.edu/financialaid under Forms) prior to the disbursement of your financial aid funds. Your authorization can be rescinded at any time. Direct Deposit is available for student account refunds at www.oakland.edu/financialaid under Forms.

If you receive a refund from a subsidized and/or unsubsidized Federal Direct Loan you may cancel or reduce your loan(s) by notifying our office in writing within 30 days from the email notification of disbursement. Your loan(s) will be canceled or reduced and you will be billed for the amount owed to OU. Notifications received after 30 days from the email notification of disbursement to cancel or reduce a Federal Direct Loan will not be processed.

12. Federal financial aid recipients: Return of Federal Title IV Financial Aid

When an eligible federal Title IV financial aid student withdraws (officially or unofficially) from all classes before 60% of the semester is complete during an enrollment period in which attendance has begun, federal regulations require Oakland University to determine the amount of financial aid earned. A student is only eligible to retain the percent of Title IV aid earned that is equal to the percentage of the enrollment period that was completed by the student. The unearned Title IV aid must then be returned to the appropriate federal aid program(s) which may result in the student owing financial aid funds to the University, the federal government, or both. If more than 60% of the enrollment period has been completed by the student, none of the Title IV aid needs to be returned. Federal Title IV financial aid funds include: Federal SEOG, Federal Pell Grant, Academic Competitiveness Grant, National SMART Grant, TEACH Grant, Federal Perkins Loan, and Federal Direct Subsidized, Direct Unsubsidized, Direct Grad PLUS (Graduate Student) and Direct PLUS (Parent) Loans. The Return of Federal Title IV policy, including examples, can be found online at www.oakland.edu/financialaid under Financial Aid Policies.

13. Unusual circumstances/budget adjustments/dependency status

Extenuating family circumstances such as long term loss of employment or income, death, separation or divorce, medical/dental expenses not covered by insurance, dependent student relationship with parent(s) and dependent care or disability expenses related to your education can affect a student's financial aid package. If you would like a review of your financial aid because you have extenuating circumstances, an Unusual Circumstances Form/Budget Adjustment and a Dependency Status Appeal Form are available online at www.oakland.edu/financialaid under Forms. Changes in the income of a dependent student are not considered for review.

14. Student employment

Student employment provides on-campus jobs for undergraduate and graduate degree seeking students enrolled at OU at least half-time; a few off-campus jobs are also available. Federal Work Study and Michigan Work Study awards are listed on your award notifications, if eligible. Additional student employment opportunities are available for students who did not receive a Federal or Michigan Work Study Award. Direct Deposit is available for student paychecks.

Student employment jobs are posted online in the OU Career Link at www.OUCareerLink.com. Students can contact employing departments for an interview. Federal Work Study and Michigan Work-Study eligible students should be prepared to provide the employing department with verification of a Federal or Michigan Work Study award, via a copy of your Award Notification, or a screen print from your SAIL account.

All students interested in student employment must complete and submit the following forms and supporting documentation in person to Student Financial Services before employment can begin. The forms listed below can be found at www.oakland.edu/financialaid under Forms and Student Employment Forms.

- Employment Eligibility Verification (Form I-9)
- Form W4 Employee's Federal Withholding Allowance Certificate
- MI-W4 Employee's Michigan Withholding Exemption Certificate
- For payroll purposes, an original U.S. Social Security card must be presented for photocopy to Student Financial Services
- Authorization Agreement for Direct Deposit of Payroll Payments from OU (optional)

Students who have been previously employed at OU may need to update their Form I-9 if the documents expired which were previously used to verify your employment eligibility. You will be notified if additional documents are needed.

15. Standards of satisfactory academic progress for financial aid

To receive federal, state and institutional financial aid at Oakland University, students must meet the standards of satisfactory academic progress (SAP). Federal regulations require the Financial Aid Office to monitor the academic progress of students at least once a year. The complete Oakland University academic record including transfer credits is considered regardless of whether or not financial aid was received each semester. Students who fail to achieve the minimum standards may lose financial aid eligibility.

The SAP standards for financial aid are applicable to but not limited to the following programs: Federal College Work Study, Federal Direct Loans, Federal Pell Grants, Federal Perkins Loans, Federal PLUS (Parent) Loans, Michigan Adult Part-Time Grants, Michigan Competitive Scholarships, Michigan Educational Opportunity Grants, Michigan Work-Study, all Oakland University Institutional Scholarships and Oakland University Grants.

Three criteria must be met to satisfy the standards of satisfactory academic progress.

1. Students must maintain a cumulative Oakland University grade point average (GPA) of 2.00.
2. Students must complete a minimum of 67% of cumulative credit hours attempted including transfer credits by the end of each winter semester. (Second Undergraduate and Teacher Certification students are considered to have attempted 92 credits even though fewer credits apply to the program of study.)
3. Students must complete their academic program by the end of the semester in which 150% of attempted credits including transfer credits is reached. Students enrolled in preparatory course work are limited to 12 consecutive months of financial aid eligibility.

View the complete OU Financial Aid Satisfactory Academic Program policy online at www.oakland.edu/financialaid under Financial Aid Policies.

16. Additional highlights

1. You may use financial aid funds for educationally related expenses incurred at Oakland University.
2. If you are considering dropping a class, you are encouraged to discuss your circumstances with the Financial Aid Office.
3. Any error made by the university in determining eligibility for aid or in the amount of aid disbursed, will be corrected. If an error results in an overpayment, you will be billed for the excess amount you received.
4. To receive financial aid, you must be admitted and enrolled at Oakland University in an eligible degree seeking, eligible certificate program or for courses to prepare for an eligible program. Endorsements, second majors, professional development, non-degree and continuing education programs do not qualify for financial aid.